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Business

New Zealand's Martin Aircraft eyes Indian market

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Eyeing India as a key commercially important market, New Zealand-based Martin Aircraft Company has formed an alliance with an Indian company to establish a regional sales office in the country.

The company also announced pacts with some Chinese companies here at the 51st Paris International Air Show and expects China and India to provide significant commercial opportunities for its Martin Jetpack product.

Martin Aircraft CEO Peter Coker said here that the Martin Jetpack is "the world's first practical jetpack, with potential search and rescue, military, recreational and commercial applications, both manned and unmanned".

At the Air Show, the company has announced global launch of its Martin Jetpack and its Heavy Lift Unmanned Aerial Vehicle. It signed an alliance agreement with New Delhi-based M2K Group to establish a regional sales presence in commercially important India market.

Besides, it has signed an agreement with Beijing Flying Man Science & Technology Ltd, which will enable the parties to work towards the future delivery of a Martin Aircraft package with an initial tranche of 100 manned Jetpacks, 50 unmanned Jetpacks, 25 static models and 25 simulators.

The other agreements included those with Beijing Voyage Investment, a subsidiary of China-based AVIC International Holdings, for future delivery of manned and unmanned Jetpacks, simulators, and static models, as also an alliance agreement with Czech Republic-based Martin Aircraft Company to establish a European sales centre for the Martin Jetpack.

"The Company has progressed rapidly since its public listing on the Australian Securities Exchange earlier in the year. We are now well on the path to commercialisation and our move from a research & development company to a commercial entity is well marked today with these announcements.

"Production will be primarily undertaken at our New Zealand manufacturing facility and with an expected eventual capacity of up to 500 units per annum, we are confident we can meet the demand from both the Chinese and international markets," Coker said.

